COURSE TITLE

Principles of Macro Economics

PROFESSOR

Stanley Holmes, Ph.D.
Assistant Professor of Economics
Department of Accounting, Economics & Finance
College of Business & Technology

CONTACT INFORMATION

Office: BA 249C
Telephone: 903.468.6029
Fax: 903-886.5601
E-Mail: Stanley.Holmes@tamuc.edu

COURSE DESCRIPTION

This online course meets from 10:45 A.M. until 11:35 A.M. Central Time on Mondays, Wednesdays and Fridays. The course introduces the student to the basic concepts and tools of analysis in macroeconomics. It focuses on the operation of markets, the economy in both short and long run, economic fluctuations, money and banking, inflation, unemployment, fiscal and monetary policy and the international economy. Perhaps the most important objective of this
class is to introduce the excitement of economics. We just went through one of the most difficult economic downturns in recent memory. At the very least you will improve your understanding of the why it occurred and how it may be fixed.

REQUIRED COURSE TEXT

*Macroeconomics – Hubbard and O’Brien, 4th Edition/Pearson*

**COURSE OUTLINE**

**UNIT 1**

Chapter 1  Introduction: Economics: Foundations and Models
Chapter 2  Trade-offs, Comparative Advantage and the Market System
Chapter 3  Where Prices Come From: The Interaction of Demand and Supply
Chapter 7  Comparative Advantage and the Gains from International Trade

✔ 1<sup>st</sup> EXAM—Chapters 1, 2, 3, 7  TBA

**UNIT 2**

Chapter 8  GDP: Measuring Total Production and Income
Chapter 9  Unemployment and Inflation
Chapter 10  Economic Growth, Financial System and Business Cycles
Chapter 11  Long-Run Economic Growth: Sources and Policies

✔ 2<sup>nd</sup> EXAM—Chapters 8, 9, 10, 11  TBA

**UNIT 3**

Chapter 12  Aggregate Expenditure and Output in the Short Run
Chapter 13  Aggregate Demand and Aggregate Supply Analysis
Chapter 14  Money, Banks and the Federal Reserve System
Chapter 15  Monetary Policy
3rd EXAM—Chapters 12,13,14,15

UNIT 4

Chapter 16 Fiscal Policy
Chapter 17 Inflation, Unemployment and Federal Reserve Policy
Chapter 18 Macroeconomics in an Open Economy
Chapter 19 The International Financial System

4th EXAM—Chapters 16,17,18,19

NOTE: This outline is subject to change! Regular class attendance is needed to follow up with these changes and the assignments.

GRADES AND ADMINISTRATIVE MATTERS

Grades will be based on 4 multiple choice exams. Plan well in advance for the exams: there will be no early exams and no makeup exams will be given unless student has an approved excuse.

Course grades will be assigned as:

90 – 100 A
80 – 89 B
70 – 79 C
60 – 69 D
Below 60 F

Please also note that if this is required for your major, you will not graduate with a D -- so plan accordingly when deciding the effort to dedicate to the class.

HELPFUL HINTS

Systematic study, rather than cramming, is advisable. ClassLive attendance is strongly recommended; former students have indicated that the material covered in class is very helpful for learning as well as at the time of the examinations. Reading the assigned materials (when assigned), listening to the archives, working the chapter exercises, participating in class discussions are important learning tools. When you don’t understand material, ASK QUESTIONS—either in class or via the email. As soon as you realize that you are having problems in the course, contact me then.